

Policy Name:	Shared Ownership Sales Progression
Lead Directorate:	Development
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APPROVAL PROCESS FOR CURRENT VERSION

Presented to:	Development
Date:	May 2026
Decision:	Approved

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1. Introduction

This policy sets out the Poplar HARCA's approach to managing and progressing the sale of new build Shared Ownership homes from the issue of the Memorandum of Sales (MOS) through to legal completion.

It aims to:

Ensure a consistent, transparent, and customer-focused sales progression process

- Minimise delays and fall-throughs
- Support purchasers to compete within agreed timescales
- Manage risk to Poplar HARCA and their development programme
- Ensure compliance with Homes England/GLA requirements and relevant legislation

2. Scope

This policy applies to:

- All new build **Shared Ownership Homes**
- All sales staff, sales progression executives and relevant development and legal colleagues
- External agents acting on behalf of Poplar HARCA

It covers the period from:

- Issue of the MOS

To

- Legal completion and handover of keys

3. Definitions

Term	Definition
MOS	Document confirming agreed sale terms, issued to the purchaser and Poplar HARCA's solicitors
Shared Ownership Lease	Shared ownership lease terms
GLA	Government body funding affordable home ownership

4. Policy Principles

Sales progression will be:

- Customer-focused – clear communication, proactive support
- Time-frame – focused on achieving exchange and completion promptly
- Transparency – clear expectations and escalation routes
- Compliant – aligned with Homes England/GLA Capital Funding Guide
- Collaborative – involving sales, legal, development and finance teams

5. Roles and Responsibilities

Sales Progression

- Issue the Memorandum of Sale
- Act as primary point of contact for the purchaser
- Monitor progress against agreed timeframe
- Escalate delays or risks
- Track legal, mortgage, and conveyancing progress
- Liaise with solicitors, lenders, and internal teams
- Maintain accurate records and property/clients notes

5.2 Solicitors acting for Poplar HARCA

- Issue contract documentation
- Respond to legal enquiries
- Support exchange and completion

5.3 Development Team

- Provide build programme updates
- Confirm Practical Completion dates
- Coordinate handover, Home User Guide, Keys

6. Sales Progression Process

Issue of Memorandum of Sale

The Memorandum of Sale will be issued 14-days after the customers cooling off period, from date of reservation of:

- Acceptance of the purchaser's offer and completed Offer Reply and Application form being returned
- Confirmation and financial sign-off from our panel Mortgage Advisors acting on behalf of Poplar HARCA confirming affordability and eligibility

The MOS must include:

- Property details and share percentage
- Purchase price, rent on the unsold equity and service charges
- Target exchange and completion timescales
- Details of nominated solicitors
- Purchaser's full name and current address

6.2 Post-MOS Requirements (purchaser)

Purchasers are expected to:

- Instruct solicitors within 15 days of offer
- Submit completed application and offer reply form
- Submit mortgage offer in principle
- Provide all requested documentation as required
- Instruct their own solicitors and lender without delay

Failure to meet these requirements may result in Poplar HARCA withdrawing their offer

6.3 Legal Pack and Enquiries

- Contract documentation will be issued as soon as available
- Legal enquiries will be responded to promptly
- Complex or repeated delays will be escalated internally

Sales Progression team will:

- Track enquiry status
- Maintain weekly contact with the purchase and solicitor

6.4 Mortgage Offer

- A valid mortgage offer must be in place prior to exchange
- Expiry dates will be monitored closely
- Extensions or re-applications must be escalated early

Where mortgage delays threaten completion:

- A risk assessment will be undertaken
- Alternatives (e.g. revised completion window) may be considered

6.5 Exchange of Contracts

Exchange will normally occur:

- Once the home is build-complete or close to Practical Completion
- With a clearly defined anticipated completion date

At exchange:

- Deposit requirements must be met
- Longstop dates must be confirmed
- Purchasers will be reminded of completion obligations

6.6 Pre-Completion and Practical Completion

Prior to completion:

- Practical Completion must be confirmed
- Home demonstration arranged
- Final rent and service charge figures issued
- Buildings insurance confirmed

6.7 Completion and Handover

On completion:

- Legal completion funds are received
- Keys are released
- Welcome pack and Home User Guide issued
- Rent account and service charge account activated

Sales records will be closed and saved on Documotive (for audit trail) and transferred to Home Ownership.

7. Timescales and Monitoring

Target timescales:

- Exchange: **within 6–8 weeks of MoS** (subject to build stage)
- Completion: **as per build programme or agreed longstop**

All cases will be:

- Reviewed weekly
- Flagged for escalation if inactive for 5+ working days

8. Managing Delays and Withdrawals

8.1 Purchaser Delays

Where delays are attributable to the purchaser:

- Email reminders will be issued
- Clear deadlines will be set
- Reservation may be withdrawn if no progress is made

8.2 Poplar HARCA or Build Delays

Where delays are internal:

- Purchasers will be informed promptly
- Revised timelines will be agreed
- Mortgage and legal impacts will be managed proactively

9. Risk Management

Key risks managed through this policy:

- Mortgage offer expiry

- Build delays
- Legal delays

10. Policy review

Policies are reviewed every 5 years or sooner if they no longer reflect best practice

11. Policy review

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Appendix - Impact assessment

<p>How does the policy contribute to Poplar HARCA's aims?</p>	<p>The Sales Progression Shared Ownership Policy supports and reinforces Poplar HARCA's corporate values by ensuring that shared ownership homes are sold and resold in a way that is fair, transparent, resident-focused, and socially responsible.</p>
<p>Which group(s) of people will benefit from the policy? If any group could be disadvantaged, what is the mitigation or justification?</p>	<p>First Time buyers or any persons looking for shared ownership.</p>
<p>How have residents been involved in developing the policy? If they have not been involved, why not?</p>	<p>N/A</p>
<p>How will the policy be monitored and measured? (e.g. performance indicators?)</p>	<p>The Sales Progression Shared Ownership Policy will be monitored to ensure it is operating effectively, complies with Greater London Authority (GLA) and Homes England requirements, and continues to deliver fair access to affordable home ownership.</p> <p>Monitoring arrangements will support transparency, accountability, and continuous improvement, in line with the GLA Affordable Housing Capital Funding Guide and Shared Ownership model requirements.</p>
<p>If any, what are the Value for Money implications?</p>	<p>N/A</p>
<p>Will personal data be collected, stored, used, or shared? If yes, has a privacy impact assessment been carried out.</p>	<p>Yes Yes</p>